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New Universe International Group Limited

新宇國際實業(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8068)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

PROPOSED SUBSCRIPTION OF NEW SHARES

On 31 March 2015 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue the Subscription Shares at the Subscription Price of HK\$0.345 per Subscription Share.

The Subscription Shares represent (i) approximately 7.26% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 6.77% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares. The issue of the Subscription Shares will be made under the General Mandate.

Shareholders and potential investors should note that Completion is subject to the fulfillment of the condition under the Subscription Agreement. As the Subscription may or may not proceed to Completion, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

PROPOSED SUBSCRIPTION OF NEW SHARES

On 31 March 2015 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue the Subscription Shares at the Subscription Price of HK\$0.345 per Subscription Share. Set out below is a summary of the principal terms of the Subscription Agreement:

SUBSCRIPTION AGREEMENT

Date 31 March 2015

Parties (i) the Company and (ii) the Subscriber.

The Subscriber, a business woman acquainted with the senior management of the Company, who is an investor in environmental related business in the PRC. She has also been the director of certain listed companies in Hong Kong and Singapore, which are engaged in environmental related business.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscriber is independent of and not connected with the Company and its connected persons and associates (both as defined under the GEM Listing Rules) and does not hold any Shares as at the date of this announcement.

Subscription Shares

Pursuant to the Subscription Agreement, the Subscriber has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 200,000,000 new Shares at the Subscription Price of HK\$0.345 per Subscription Share.

The Subscription Shares represent (i) approximately 7.26% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 6.77% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The aggregate nominal value of the Subscription Shares (with a par value of HK\$0.01 each) is HK\$2,000,000. The Subscription Shares, when issued and fully paid up, shall rank pari passu in all respects among themselves and with all other Shares in issue on the date of allotment and issue of the Subscription Shares.

Subscription Price

The Subscription Price of HK\$0.345 per Subscription Share represents:

- (i) a discount of approximately 11.54% to the closing price of HK\$0.39 per Share as quoted on the Stock Exchange on the Last Trading Date; and
- (ii) a discount of approximately 5.74% to the average closing price of HK\$0.366 per Share as quoted on the Stock Exchange for the last five (5) trading days up to and including the Last Trading Date.

The Subscription Price was arrived at after arm's length negotiation between the Company and the Subscriber with reference to the recent market prices and performance of the Shares, the current market conditions and the business prospects of the Group. The Directors (including the independent non-executive Directors) are of the opinion that the Subscription Price is fair and reasonable, on normal commercial terms, and is in the interests of the Company and the Shareholders as a whole.

The aggregate Subscription Price of HK\$69,000,000 shall be payable by the Subscriber to the Company in cash after fulfillment of the condition precedent of the Subscription Agreement but not later than the Completion Date or such other date as the Company and the Subscriber may agree but in any case no later than 30 April 2015.

Lock-up undertaking

Pursuant to the Subscription Agreement, the Subscriber has undertaken to the Company that she will not, directly or indirectly:

- (i) in respect of 25% of the Subscription Shares, during the period commencing from the Completion Date and ending on the date which is twelve (12) months from the Completion Date; and
- (ii) in respect of the remaining 75% of the Subscription Shares, during the period commencing from the Completion Date and ending on the date which is thirty-six (36) months from the Completion Date,

offer, pledge, charge, sell, dispose (in whatever ways, including through the securities agent) of any of such Subscription Shares described above.

Conditions Precedent

The Subscription is conditional upon the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares.

If the above condition is not fulfilled on or before 15 April 2015 or such later date as may be agreed between the Company and the Subscriber, the Subscription Agreement will lapse and become null and void and the parties thereto will be released from all obligations thereunder, save for the liabilities for any antecedent breaches thereof.

Completion

Completion is expected to take place on the fifth Business Day immediately after the fulfillment of the condition of the Subscription, or such other date as Company and the Subscriber may agree but in any case no later than 30 April 2015.

Mandate to issue the Subscription Shares

Upon Completion, 200,000,000 new Shares will be allotted and issued under the General Mandate. The General Mandate entitles the Directors to allot, issue and deal with up to 531,139,403 Shares, representing approximately 20% of the issued share capital of the Company as at the annual general meeting of the Company held on 5 May 2014 approving the General Mandate. As at the date of this announcement, 100,000,000 Shares have been issued under the General Mandate. Accordingly, the General Mandate is sufficient for the issue and allotment of the Subscription Shares and the Subscription is not subject to the Shareholders' approval.

Application for Listing

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

REASONS FOR AND BENEFIT OF THE SUBSCRIPTION AND USE OF PROCEEDS

The Group is principally engaged in (i) the environmental treatment of industrial and medical wastes; (ii) the environmental sewage treatment and facility rental services in an eco-plating specialised zone; and (iii) the investments in plastic materials dyeing operations, in the PRC.

As mentioned in the 2014 results announcement of the Company dated 19 March 2015, commencing 2015, a newly built incinerator with annual capacity of approximately 16,500 metric tons and a hazardous waste landfill with annual disposal capacity of approximately 18,000 metric tons of the Group would be put into operation which are expected to be able to meet the increasing demands of the customers in Jiangsu Province who undertakes for cleaner manufacturing process and a cleaner environment of the region in the forthcoming few years. The Group will continue to focus on environmental related business and will enhance the waste management and treatment standards of the Group.

As such, the Directors consider the Subscription offers a good opportunity to raise further capital to finance the continuous enhancement of the waste treatment capacity of the Group. The Directors (including the independent non-executive Directors) consider that the terms of Subscription Agreement are fair and reasonable and are on normal commercial terms or better and the Subscription Agreement is in the interests of the Company and its Shareholders as a whole.

It is expected that the proceeds from the Subscription (after deducting the expenses incurred in the Subscription) will amount to approximately HK\$68,680,000. The Company intends to apply approximately 50% of the net proceeds from the Subscription to finance the capital expenditure on enhancement of the waste treatment capacity of the Group and approximately 50% of the net proceeds for general working capital and/or for financing investment opportunities. As at the date of this announcement, the Company

has not entered into any legally binding agreements in relation to any investments, however, the additional capital on hand will facilitate the efficient execution of such potential investment projects, if any. The net price of each Subscription Share to be issued upon Completion is approximately HK\$0.3434.

FUND RAISING DURING THE PAST TWELVE MONTHS

The following equity fund raising activity has been carried out by the Company in the twelve (12) months immediately prior to the date of this announcement:

Date of announcement	Fund raising activity	Net proceeds raised	Intended use of net proceeds	Actual use of net proceeds
18 December 2014 and 24 December 2014	Issue of 100,000,000 new Shares at HK\$0.30 each by way of subscription	Approximately HK\$29.68 million	(i) Approximately 50% of the net proceeds to enhance the waste treatment capacity of the Group; and (ii) the remaining balance for general working capital and/or for financing investment opportunities of the Group	(i) Approximately HK\$15.53 million had been utilised for the capital injection to a subsidiary to increase its incineration capacity by approximately 16,500 metric tons per annum; and (ii) the remaining balance would be utilised as additional working capital of the Company

EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company before and after Completion, are as follows:

	As at the date of this announcement		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate per cent.</i>	<i>No. of Shares</i>	<i>Approximate per cent.</i>
New Universe Enterprises Limited	1,871,823,656	67.92	1,871,823,656	63.33
The Subscriber	–	–	200,000,000	6.77
Public Shareholders	883,873,362	32.08	883,873,362	29.90
Total	<u>2,755,697,018</u>	<u>100.00</u>	<u>2,955,697,018</u>	<u>100.00</u>

Shareholders and potential investors should note that Completion is subject to the fulfillment of the condition under the Subscription Agreement. As the Subscription may or may not proceed to Completion, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

“Board”	the board of Directors
“Company”	New Universe International Group Limited, an exempt company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Completion”	completion of the Subscription Agreement
“Completion Date”	on the fifth Business Day immediately after the fulfillment of the condition precedent of the Subscription Agreement, or such other date as the Company and the Subscriber may agree but in any case no later than 30 April 2015
“Directors”	directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“General Mandate”	the general mandate granted to the Directors to allot, issue and deal with up to 531,139,403 Shares, representing approximately 20% of the issued share capital of the Company as at the annual general meeting of the Company held on 5 May 2014
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Last Trading Date”	31 March 2015, being last trading day immediately prior to the entering into of the Subscription Agreement
“PRC”	the People’s Republic of China and for the sole purpose of this announcement shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Share(s)”	existing ordinary share(s) of HK\$0.01 each in the share capital of the Company

“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Ms. Liu Yujie (劉玉杰)
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 31 March 2015 entered into between the Company and the Subscriber in relation to the Subscription
“Subscription Price”	the subscription price of HK\$0.345 per Subscription Share
“Subscription Shares”	200,000,000 new Shares to be allotted and issued to the Subscriber upon Completion pursuant to the Subscription Agreement
“HK\$”	Hong Kong dollars
%”	per cent.

By Order of the Board
New Universe International Group Limited
HON Wa Fai
Executive Director

Hong Kong, 31 March 2015

As at the date of this announcement, the Board comprises three executive Directors: Mr. SONG Yu Qing (Chairman and Chief Executive Officer), Ms. CHEUNG Siu Ling and Mr. HON Wa Fai; one non-executive Director: Mr. SUEN Ki; and three independent non-executive Directors: Dr. CHAN Yan Cheong, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the day of its posting and on the Company’s website at www.nuigl.com.